

~~CONFIDENTIAL~~  
INFORMATION REPORT

CD NO.

COUNTRY Afghanistan

DATE DISTR. 29 Dec 1948

SUBJECT Black Market Dollar Rates

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SUPPLEMENT TO  
REPORT NO.

1. Although the present legal rate of exchange is 14 afghanis to the dollar, in the black market the rate is 25 to the dollar. American teachers and Morrison-Knudsen employees have been supplying illegal channels with \$1,000 to \$3,000 a month. Most of these dollars are bought up by contact men for large Afghan importers. Until recently, Afghan businessmen were allowed to keep 20 percent of their dollar receipts from trade with the United States, but now the amount is only 10 percent, which accounts for the increase in the black market dollar rates.
2. Recently, an American sold dollar currency in Peshawar for 5 rupees to the dollar to a street corner money changer.

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NO CHANGE in Class. ☐

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Class. CHANGED TO: TS S C

Auth: [REDACTED] 4 Apr 72

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